

MORTGAGE RATE WATCH

Daily Coverage. Industry Leading Perspective.

Mortgage Rates Start New Week Slightly Lower

Mortgage rates ended last week at the lowest levels since April 7th. The average lender remained at those same levels at the start of business today, but many lenders offered modest improvements as the day progressed.

Mortgage lenders prefer to update rates only once per day, but they will make mid-day adjustments if the underlying bond market moves enough. Fortunately, today's adjustments were toward slightly lower levels. That said, the changes were small enough that the average borrower may not notice any difference versus Friday's rate quotes.

As the week continues, there will be more and more scheduled events with the power to cause intraday volatility and even to impact the longer-term trend. As for that trend, it is arguably flat at the moment after experiencing significant volatility for most of the month of April.



Steven Fishman

President, Buckeye Lending Solutions, Inc.

Buckeyelends.com

P: (239) 980-7588

M: (440) 773-9941

9990 Coconut Rd # 257
Bonita Springs Ohio / Florida
34135

Company NMLS#1838265 LO
NMLS#9362 OH LO.012547.001

